

Shariah and Legal Issues in Islamic Banking and Capital Market

Exploring and Highlighting Issues and Procedures
in Shariah and Legal Aspects in All Major
Products in Islamic Finance

22 - 24 February 2010 ♦ Hotel Renaissance Kuala Lumpur, Malaysia

Expert Course Trainers

- **Assoc. Prof. Dr Engku Rabiah Adawiah**
Private Law Department
International Islamic University Malaysia
- **Dr. Aznan Hasan**
Islamic Law Department
International Islamic University Malaysia
- **Johan Lee**
Managing Partner
J Lee & Associates

This workshop is packed
with case studies and
group exercises
as well as short
assessment to achieve
optimum
understanding on the
subject matter and
led by dedicated and
outstanding course
trainers

By attending this workshop you will learn:

- Shariah and Fiqh rulings in Islamic financial contracts
- Shariah and legal issues in Islamic consumer banking
- Shariah and legal issues in Islamic corporate banking
- Practical legal issues in Islamic banking and finance
- Legal and regulatory framework for Islamic financing
- Legal documentation in Islamic banking: Issues and challenges
- Shariah and legal issues in BBA and Murabahah financing
- Shariah and legal issues in Musharakah Mutanaqisah financing
- Shariah and legal issues in Ijarah and AITAB financing
- Shariah and legal issues in Islamic bonds market: Sale based products and instruments
- Shariah and legal issues in Islamic bonds market: Lease based products and instruments
- Legal documentation for Islamic securities

About the Workshop

The workshop is exclusively designed to provide a comprehensive and practical knowledge on Shariah and Legal issues in Islamic Banking and Securities Market. The programme will be covering in detail all major aspects of Shariah and legal issues in both banking and capital market. The course leaders/speakers are widely recognised in their respective areas. The end focus of the workshop is to equip the participants with comprehensive, practical and up-to-date knowledge in Islamic financial system. The workshop also will give more confidence to Islamic banking and finance practitioners as well as practising lawyer/legal officer to convince their would-be or existing customers on the distinct features of Islamic banking & finance.

Course Methodology

The participants will achieve benefit from this intensive workshop through a series of practical group exercises based on actual case studies. Group exercises will be by way of discussions of problems and case studies where the group will be asked to propose several Islamic financing structure. A dedicated and knowledgeable course leaders, will provide the delegates with optimum satisfaction and understanding on the subject matters be it Shariah issues or Legal issues in Islamic financial products. The aims of this workshop is to combine the theory and practice. This will provide the participants with the ability to apply their knowledge, skills and techniques in real-life situation.

Course Timing

The workshop will commence at 0900 everyday and finish at 1700. Registration will take place at 0830 on Day One. There will be 3 breaks at appropriate intervals for refreshments and lunch. Morning coffee will also be provided at 0830.

**HURRY! Call us @ 603 41081439
for enquiry and registration**

Day One : 22 Feb. 2010 (Mon)

Essential Shariah and Fiqh Rulings in Islamic Commercial Contracts

- Islamic law, Fiqh and Muamalat
- Riba vs. Interest
- Prohibition of riba and gharar
- Gharar in contracts
- Business contracts recognised in Islamic law
- Partnership contracts in Islamic law

Regulatory Framework and Legal Issues for Islamic Financing

- What laws apply?
- BAFIA, IBA and DFIA
- Litigation in Islamic banking
- Arbitration in Islamic banking
- Issues and challenges
- Legal documentation – the burden?

Shariah and Legal Issues in Islamic Consumer Banking - Sale Based Financing

- Framework of Islamic consumer banking
- Consumer banking products based on sale based financing
- General principles in BBA and Murabahah
- Essential conditions for sale contracts (BBA and Murabahah)
- Shariah and legal issues in BBA and Murabahah
- Special features for Tawarruq
- Shariah and legal issues in Tawarruq
- Other contentious issues in BBA, Murabahah and Tawarruq
- Sample of common flaws in documentation
- Special features for Bay al Salam and Bay al Istisna'
- Shariah and legal issues in Bay al Salam and Bay al Istisna'
- Other contentious issues in Bay al Salam and Bay al Istisna'
- Sample of common flaws in documentation

Products Case Study

- Personal Financing: Murabahah vs Tawarruq
- House Financing: Istisna'
- Credit Card: Murabahah Tawarruq
- Organised Tawarruq - Murabahah Commodity

Practical approach for optimum u

THE PROGRAMME

Day Two : 23 Feb. 2010 (Tue)

Shariah and Legal Issues in Islamic Consumer Banking - Lease Based and Other Financing

- Salient features of lease contract
- Consumer banking - financing based on leasing
- Islamic operating lease (Ijarah)
- Shariah and legal issues in Islamic operating lease
- Islamic financial lease (AITAB)
- Shariah and legal issues in Islamic financial lease
- Musharakah mutanaqisah financing
- Shariah and legal Issues in musharakah mutanaqisah financing
- Sample of common flaws in Ijarah documentation

Shariah and Legal Issues in Islamic Consumer Banking - Deposit Services

- Deposit services products
- Islamic saving and current account
- Wadiah and Wadiah Yad Damanah
- Contract of Daman/Kafalah
- Shariah and legal issues associated in Islamic saving account
- Types and Issues of Islamic investment accounts
- Negotiable Islamic debt certificates
- Malaysian government investment certificates
- Islamic credit/charge card

Shariah and Legal Issues in Islamic Corporate Banking

- Framework of Islamic corporate banking
- Trade financing
- Project financing
- Syndicated financing
- Revolving financing
- Foreign exchange
- Letter of guarantee
- Islamic accepted bill etc.

Products Case Study

- House Financing: Musharakah Mutanaqisah
- Asset Financing: Operating Lease & Financial Lease
- Project Financing: Musharakah & Mudarabah
- Project Financing: Parallel Istisna'
- Islamic Factoring

Group Exercise 1

Delegates will examine several contracts based on the case study given. Products will be discussed during group exercise are as follows:

- Islamic House Financing
- Islamic Saving Account
- Islamic Investment Account
- Islamic Trade Financing

Day Three : 24 Feb. 2010 (Wed)

Shariah and Legal Issues in Islamic Funds

- Instrument of Islamic Capital Market
- Contract in Islamic Capital Market
- Islamic mutual fund / unit trust
- Overview of equity market
- Islamic screening process
- Islamic Real Estate Investment Trust funds (IREITs)
- Islamic ETF
- Islamic private equity
- Islamic venture capital

Shariah and Legal Issues in Structured Products and Derivatives Instruments

- Structured products: Products features
- Equity-linked products
- Commodity linked products
- Capital protection
- Derivatives features
- Derivatives: Products and instruments

Shariah and Legal Issues in Sukuk

- Sukuk & securitization: Concept and definition
- Sukuk vs. equity investment
- Sukuk additional features
- Structuring Sukuk
- The phase in Sukuk structuring (primary)
- The phase in Sukuk structuring (secondary)
- Redemption of Sukuk
- Evaluating the trends in Sukuk structures: The main drivers
- Types of Sukuk structured
- Risk and issues
- Legal frameworks and documentation for Sukuk
- Legal issues in cross border Sukuk transaction & jurisdiction
- Case studies on recent Sukuk issuances in global market

Products Case Study

- BBA / Murabahah / Istisna' Sukuk
- Ijarah Sukuk
- Mudarabah Sukuk / Musharakah Sukuk
- Islamic Asset-Backed Securities

Group Exercise 2

In this session, delegates are asked to structure Islamic Fund & securities products using several Islamic financial contracts based on the case studies given. The general aim is to equip delegates to understand and how to structure of the following Islamic securities products:

- Stock Screening Process
- Sukuk
- Islamic asset-backed securities

By Completing The Workshop You Will

- **Acquire** the knowledge on Shariah Principles in Islamic Banking and Finance
- **Analyse** the role of Shariah and Legal aspects in Islamic financial system
- **Understand** the doctrine of prohibition of riba, gharar and maysir as well as types of contracts in Islamic law
- **Understand** and learn the legal and regulatory framework for Islamic finance in Malaysia and global market
- **Identify** products and instruments in Islamic banking and finance
- **Identify** the criteria and principles in developing Islamic financial products
- **Examining** several issues of legal documentation in Islamic banking and finance
- **Understand** the principles and structure of Islamic securities market
- **Explore** the shariah and legal issues in Islamic securities
- **Review** and update the legal issues and challenges in the implementation and development of Islamic finance in Malaysia and around the globe.

Who Will Attend

- Central Bankers and Regulators
- Chairman, Members of Board of Directors
- Chief Financial Officers
- Senior Managers of Islamic banking
- Senior Managers of Takaful and Insurance
- Senior Financial/Auditor
- Corporate Treasurers
- Financial Controllers
- Finance and Account Managers
- Fund Managers and Remisiers
- Accountants, Auditors and Compliance Officers
- Academicians, Researchers and Consultants
- Islamic Financial Consultant/ Shariah Advisor
- Corporate Lawyers
- Other interested parties

IN HOUSE TRAINING

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**CALL us at Tel: 603 41081439
or Fax: 603 41061549**



Dr. Engku Rabiah Adawiah is currently an Associate Professor at Ahmad Ibrahim Kulliyah of Laws, International Islamic University Malaysia (IIUM). She obtained her LLB (First Class Honours) and LLB (Shari'ah) (First Class Honours) from the IIUM. Shortly thereafter, she successfully completed her Masters of Comparative Laws (MCL) with distinction from the same university. She was conferred with PhD in Law (Securities Regulation) from the University of Aberdeen, United Kingdom. She teaches both Shari'ah and civil law; particularly on the subjects of Islamic transactions, company law, law of contracts and Islamic banking and securities at both undergraduate and postgraduate levels. Her research interest is in securities regulation, company law, Islamic law of transaction, and Islamic banking and finance. Her publications include articles in some journals and periodicals in Malaysia and international. She also serves as a member of Shariah advisor and consultant to several financial institutions and legal firms. Currently, she is a member of the Syariah Advisory Council (SAC) of Bank Negara Malaysia, and an independent Shariah advisor for Islamic securities issuance, approved by and registered with the Malaysian Securities Commission. In addition, she is also a member of the investigation tribunal for the Malaysian Bar Council.



Dr Aznan Hasan is currently a lecturer at the Islamic Law Department, Ahmad Ibrahim Kulliyah of Laws, International Islamic University Malaysia (IIUM). He received his first degree in Shariah from from University of Al Azhar, Egypt. He then successfully completed his Master Degree in Shariah from Cairo University with distinction and the board of examination has recommended that his thesis be published. He then obtained his PhD in Islamic Law from the University of Wales in United Kingdom. He also serves as a member of Shariah committee to one of the leading financial institutions in Malaysia. He taught several subjects such as Islamic legal theory and Islamic law of transactions. He is a Shariah advisor for Bursa Malaysia and an independent Shariah advisor for Islamic securities issuance, approved by and registered with the Malaysian Securities Commission.



Mohd Johan Lee is the managing partner of J. Lee & Associates, a medium-size legal firm in Malaysia. He graduated with LLB (Hons) Degree from International Islamic University Malaysia ranking among the tops of his year. He also holds a Master of Comparative Laws degree and a post-graduate Diploma in Shariah and Legal Practice. He is currently a qualified member of the Chartered Institute of Arbitrators, UK as well as a registered mediator. He is an advocate and solicitor of the High Court of Malaya. Proficient in English, Malay, Mandarin, he is also a qualified Shariah practitioner of the Shariah court. At present he is also attached with the law faculty of Macquarie University, Australia as a doctorate candidate in corporate and commercial law. He has also been a part-time tutor and lecturer in the law faculty of International Islamic University Malaysia since 1999 for both undergraduate and postgraduate law programmes.

Hurry! Don't delay. The space is limited. Participation is based on "First Come First Served"

Registration Form

3-Day Intensive Workshop on Shariah and Legal Issues in Islamic Banking and Capital Market

22 - 24 February 2010

Hotel Renaissance Kuala Lumpur, Malaysia

Dear Sir/Ms

Please register the following name(s) for this workshop:

1. Name: _____

Position: _____

Email: _____

2. Name: _____

Position: _____

Email: _____

(Please photocopy for more participants)

Approving Officer:

Name: _____

Position: _____


Organisation: _____


Address: _____


Tel: _____ Fax: _____


Email: _____

How to Register

 Tel: (+603) 41081439

 Fax: (+603) 41061549

 Email: zarina@cert.com.my

 Post your registration form duly signed by your nominating officer to:

Zarina (Senior Event Manager)

Cert Events Sdn. Bhd. (665109-H)

277, Jalan Bandar 11, Metro Melawati

53100 Kuala Lumpur, Malaysia

Website: www.cert.com.my

We will send you a confirmation note on receiving your registration form.

Workshop Fee

Your investment for attending this workshop is:

Early Bird Fee : (Payment by 5 Feb. 2010)
- RM3,000 / USD1,000 per person

Regular Fee : (Payment after 5 Feb. 2010)
- RM3,500 / USD1,100 per person

The fee includes lunch, refreshments, workshop documentation and certificate of attendance

How to Pay

■ Workshop fees must be paid before commencement of the programme.

■ All cheques should be crossed and made payable to "Cert Events Sdn. Bhd."

After receiving payment a receipt will be issued. If you do not receive a letter outlining joining details two weeks prior to the event please contact the event coordinator at CERT.

Special Group Discount

■ Discount of 10% for 2 participants from the same organisation.

■ Discount of 15% for 3 or more participants from the same organisation.

■ Special discount for shariah advisor and academic staff.

Cancellations

If you are unable to attend, a substitute is welcome at no extra cost. A complete set of workshop documentation and a 50% refund will be given for cancellation received in writing not later than 2 weeks prior to the workshop date. Unfortunately, only a 25% refund and documentation workshop will be given for cancellation received within 2 weeks before programme commencement.

We reserve the right to reschedule the workshop due to circumstances beyond our control

Hotel Accommodation

Hotel is not included in the workshop fee. To reserve accommodation at the event venue, please contact hotel address below:

Hotel Renaissance Kuala Lumpur

Jalan Ampang Kuala Lumpur

50450 Kuala Lumpur, Malaysia

Tel: +603 2162 2233 Fax: +603 2163 1122

Toll-free: 1800 38 7272

Attn: D'Joanna Jee (Asst. Account Manager)

Incorrect Mailing Address

If you have received multiple mailings of this brochure or incorrect company details on the address, please accept our apologies. If this occurs, kindly notify us so that we can update our database.

The organiser reserves the right to cancel/amend the programme in extreme circumstances. Should this occur, they will endeavour to advise delegates at the earliest opportunity but take no responsibility for any irrecoverable costs on the part of the delegates, eg. air fares, hotel costs. Obviously, attendance fees would, in such circumstances, be fully refundable at the delegate's option.

Register Now & Fax Back to (603) 41061549 (www.cert.com.my)